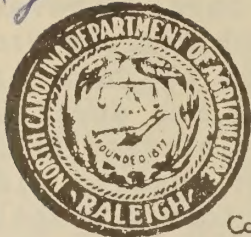


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NORTH CAROLINA



Cooperative Crop Reporting Service



NO. 201

RALEIGH, N. C.

FEBRUARY 10, 1956

N. C. INDEX OF PRICES RECEIVED UP 2 POINTS

The "All Farm Products" index of prices received by North Carolina farmers increased 2 points during the month ended January 15, 1956. The 2 point rise was due to higher prices received for meat animals and poultry. The January index of 288 compares with an index of 289 a year earlier and an index of 293 on January 15, 1954.

Higher beef cattle, veal calf, lambs, all chickens, broiler, and egg prices were primarily responsible for the 5 point increase in the livestock and livestock products index.

The "All Crops" index at 305 was unchanged from the previous month and compares with an index of 306 a year earlier.

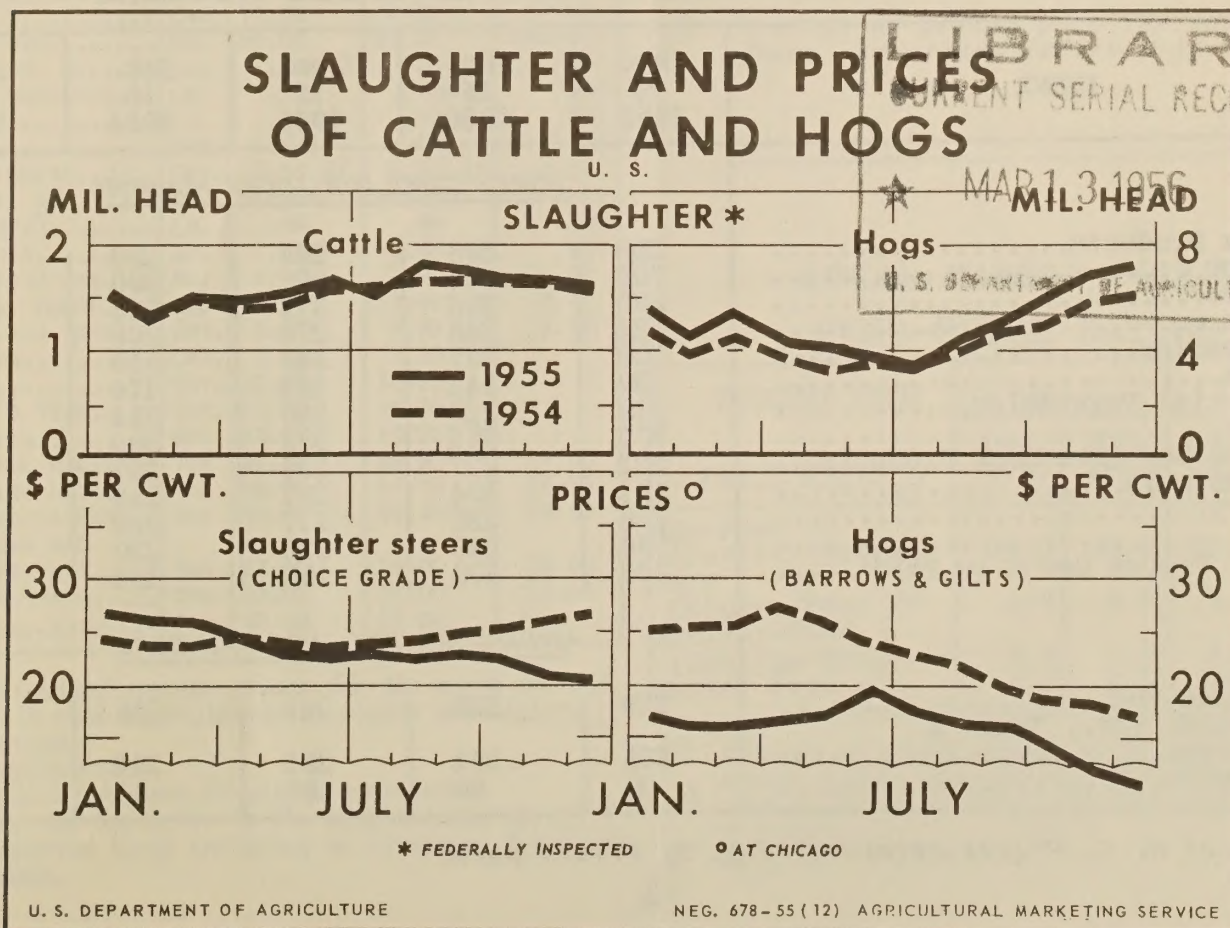
U. S. PRICES RECEIVED AND PARITY INDEX UP 1 PERCENT

Parity Ratio Unchanged

The Index of Prices Received by Farmers rose 1 percent (3 points) during the month ended in mid-January. Higher prices for meat animals, tender vegetables, strawberries, and potatoes were primarily responsible. The index at 226 percent of its 1910-14 average was 7 percent below a year earlier.

Higher prices for feeder livestock and substantial advances in tax and interest payments per acre, were the principal contributors to a 1 percent advance in the Parity Index (Prices Paid, Interest, Taxes, and Wage Rates) during the month

(Continued on Page 2)



U. S. PRICES(Continued)

ended January 15. At 281, the Index was nearly 1 percent below a year ago.

The Parity Ratio remained at 80, about 7 percent below a year ago.

LOWER FEED COSTS IN THE U. S. IMPROVE POULTRY AND DAIRY PRODUCT-FEED PRICE RATIOS

Because of lower feed prices this winter, dairy and poultry product-feed price ratios are higher than a year earlier. While the cost of poultry ration has been around 10 percent lower this winter than last, egg prices have been much higher. The egg-feed price ratio based on U. S. average prices was 13.9 in December, the highest for December since 1950, and much more favorable to poultrymen than the 8.7 of a year earlier. The farm chicken feed price ratio and the turkey-feed price ratio also have been much more favorable than a year earlier, although they have remained below the 1944-53 average. Lower dairy feed prices were accompanied by little change in prices of milk and butterfat and the relationship between the price of these products and the price of feed

also improved during the year. The decline in the price of corn, however, was accompanied by a much sharper drop in the price of hogs and the hog-corn price ratio this winter has declined well below average. The average price received by farmers for hogs in mid-December was equivalent to 9.2 bushels of corn, the lowest ratio since May 1948. The hog-corn ratio in December 1954 was 12.2 and the 1935-53 average 13.1.

U. S. FARM EMPLOYMENT SEASONALLY LOWER WAGE RATES SLIGHTLY HIGHER

The number of persons at work on farms during the week of December 18-24, dropped to 6,088,000. The decrease from a month earlier amounted to about 22 percent, the usual decline for the month. The number of family workers dropped 1,163,000 while the number of hired workers was down 575,000 or about 35 percent.

In comparison with a year ago, there were 3 percent fewer workers employed on farms in late December. There was a small increase in the number of hired

(Continued on Page 7)

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS

INDEX	Dec. 15 1955	Jan. 15 1956	Jan. 15 1955	Jan. 15 1954	Jan. 15 1953
<u>NORTH CAROLINA INDEX NUMBERS</u>					
All Farm Products.....	286	288	289	293	294
All Crops.....	305	305	306	300	302
Tobacco.....	386	386	371	368	363
Cotton.....	251	248	273	268	267
Oil Bearing.....	300	307	348	310	309
Grains.....	139	142	182	174	189
Commercial Vegetables.....	219	223	250	241	357
Fruits.....	372	372	303	302	278
Livestock and Livestock Products...	222	227	231	267	263
Meat Animals.....	191	194	251	315	276
Poultry.....	228	238	217	259	263
Dairy.....	244	243	236	239	252
Ratio of Prices Rec'd to Paid*.....	103	109	102	104	104
<u>UNITED STATES INDEX NUMBERS</u>					
Prices Received.....	223	226	243	258	267
Prices Paid, Int., Taxes &					
Wage Rates.....	278	281	283	282	284
Parity Ratio.....	80	80	86	91	94

* Ratio of N. C. Prices received to U. S. Prices paid.

FEED PRICES MOSTLY STEADY

Prices paid by North Carolina farmers for most feeds on January 15, 1956 remained on about the same level as a month earlier. Farmers were paying slightly more for cottonseed meal and corn meal; however, this increase was mostly offset by lower prices being paid for meat scrap and middlings.

The local market feed price ratios for egg-feed and broiler-feed increased, while the turkey and farm chicken ratios were unchanged.

FEED PRICES PAID BY FARMERS

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	Dec. 15 1955	Jan. 15 1956	Dec. 15 1955	Jan. 15 1956
	<u>DOLLARS</u>			
Mixed Dairy Feed..				
Under 29% Protein				
All.....	3.70	3.70	3.63	3.65
16% Protein.....	3.60	3.60	3.58	3.59
18% Protein.....	3.65	3.65	3.57	3.59
20% Protein.....	3.90	3.90	3.80	3.84
24% Protein.....	3.95	3.95	3.97	3.95
29% & Over.....	4.45	4.45	4.24	4.28
High Protein Feeds				
Linseed Meal.....	-	-	4.41	4.38
Soybean Meal.....	4.05	4.05	3.95	3.97
Cottonseed Meal..	3.25	3.35	3.69	3.74
Meat Scrap.....	4.65	4.50	4.65	4.55
Grain By-products.				
Bran.....	3.35	3.35	2.87	2.86
Middlings.....	3.60	3.55	2.98	2.97
Corn Meal.....	4.10	4.25	3.28	3.33
Corn Gluten.....	-	-	3.21	3.29
Poultry Feed.....				
Laying Mash.....	4.60	4.60	4.36	4.36
Scratch Grain....	4.00	4.00	3.93	3.93
Broiler Growing				
Mash.....	4.80	4.80	4.78	4.79
Poultry Ration <u>1/</u> .	3.66	3.67	3.38	3.39

1/ Average of prices paid for commercial feeds and prices received for grain.

PRICES RECEIVED BY FARMERS

COMMODITY	UNIT	N. C.		U. S.
		DEC. 15 1955	JAN. 15 1956	JAN. 15 1956
		<u>DOLLARS</u>		
TOBACCO.....	LB.	.521	.520	.513
CORN.....	BU.	1.08	1.11	1.16
WHEAT.....	BU.	1.96	1.97	1.95
OATS.....	BU.	.79	.80	.622
BARLEY.....	BU.	1.13	1.15	.924
RYE.....	BU.	1.90	1.90	.952
SORGHUM GRAINS...	CWT.	2.00	2.05	1.78
SOYBEANS.....	BU.	2.02	2.07	2.19
PEANUTS.....	LB.	.135	.139	.119
COTTON.....	LB.	.304	.300	.3067
COTTONSEED.....	TON	37.00	37.00	45.50
WOOL.....	LB.	.46	.46	.395
HOGS.....	CWT.	12.30	12.30	10.90
BEEF CATTLE.....	CWT.	10.60	11.00	13.90
VEAL CALVES.....	CWT.	17.70	18.70	16.80
SHEEP.....	CWT.	5.00	5.00	5.78
LAMBS.....	CWT.	17.80	18.80	17.10
MILK COWS.....	HD.	98.00	98.00	145.00
CHICKENS, ALL....	LB.	.184	.201	.201
COM'L BROILERS...	LB.	.180	.200	.203
TURKEYS.....	LB.	.320	.320	.310
EGGS.....	DOZ.	.548	.558	.466
MILK, WHLSE. <u>1/</u> ..	CWT.	5.85 <u>2/</u>	5.75 <u>3/</u>	4.23
RETAIL <u>4/</u>	QT.	.225	.222	.210
BUTTERFAT.....	LB.	.49	.49	.576
POTATOES.....	BU.	1.45	1.55	.994
SWEETPOTATOES...	BU.	2.40	2.60	1.99
APPLES, COM'L....	BU.	2.90	2.90	2.76
LESPEDEZA SEED...	CWT.	8.80	9.20	7.79
KOREAN.....	CWT.	7.10	7.70	-
KOBE.....	CWT.	10.80	10.90	-
COM. & TENN.....	CWT.	15.00	16.00	-
SERICEA.....	CWT.	13.20	13.20	-
HAY, ALL BALED <u>5/</u>	TON	31.50	29.90	21.30
ALFALFA HAY.....	TON	39.80	37.10	22.70
LESPEDEZA HAY...	TON	34.00	32.30	23.50
SOYBEAN AND				
COWPEA HAY.....	TON	27.00	29.00	28.00
PEANUT VINE.....	TON	22.00	22.00	22.00
OTHER.....	TON	30.00	27.00	-

1/ Estimated average prices for the month for all milk sold at wholesale to plants and dealers.

2/ Revised.

3/ preliminary.

4/ Sold by farmers direct to consumers.

5/ The all hay price is the weighted average of separate kinds including an allowance for minor kinds.

LOCAL MARKET POULTRY

FEED-PRICE RATIOS

POULTRY FEED	N. C.		U. S.	
	Dec. 1955	Jan. 1956	Dec. 1955	Jan. 1956
Egg-Feed (Poultry Ration)	15.0	15.2	13.9	13.7
Farm Chicken Feed <u>2/</u>	5.7	5.7	5.3	5.7
Broiler-Feed (Broiler Mash)	3.8	4.2	4.1	4.2
Turkey Feed <u>2/</u>	8.7	8.7	9.2	9.1

1/ Pounds of feed equal in value to one dozen eggs, one pound farm chickens, one pound broilers and one pound turkeys.

2/ Poultry ration.

OUTLOOK FOR CHICKENS, EGGS, AND TURKEYS

More eggs, chickens, and turkeys are likely to be produced on farms in 1956 than in 1955, and prices may average a little lower. Higher poultry product prices in 1955 brought gross returns enough above feed costs to induce expansion for the coming year, particularly in view of the prospect that feed prices will continue relatively low.

Demand for eggs and poultry meat is unlikely to rise in 1956 despite prospects for slightly higher consumer purchasing power and nonfarm employment. Supplies of red meat, which compete with poultry meat, will likely be large and prices lower than a year earlier.

Egg production up to mid-summer 1956 is likely to average close to corresponding 1955 levels. The anticipated 2 or 3 percent decrease in potential layers will be about offset by prospective increases in the rate of lay.

After mid-summer, egg production will be increasingly influenced by the number of replacement pullets added to

the laying flock. Replacements are likely to be up from the record low of 1955 but below the 620 million raised in 1954.

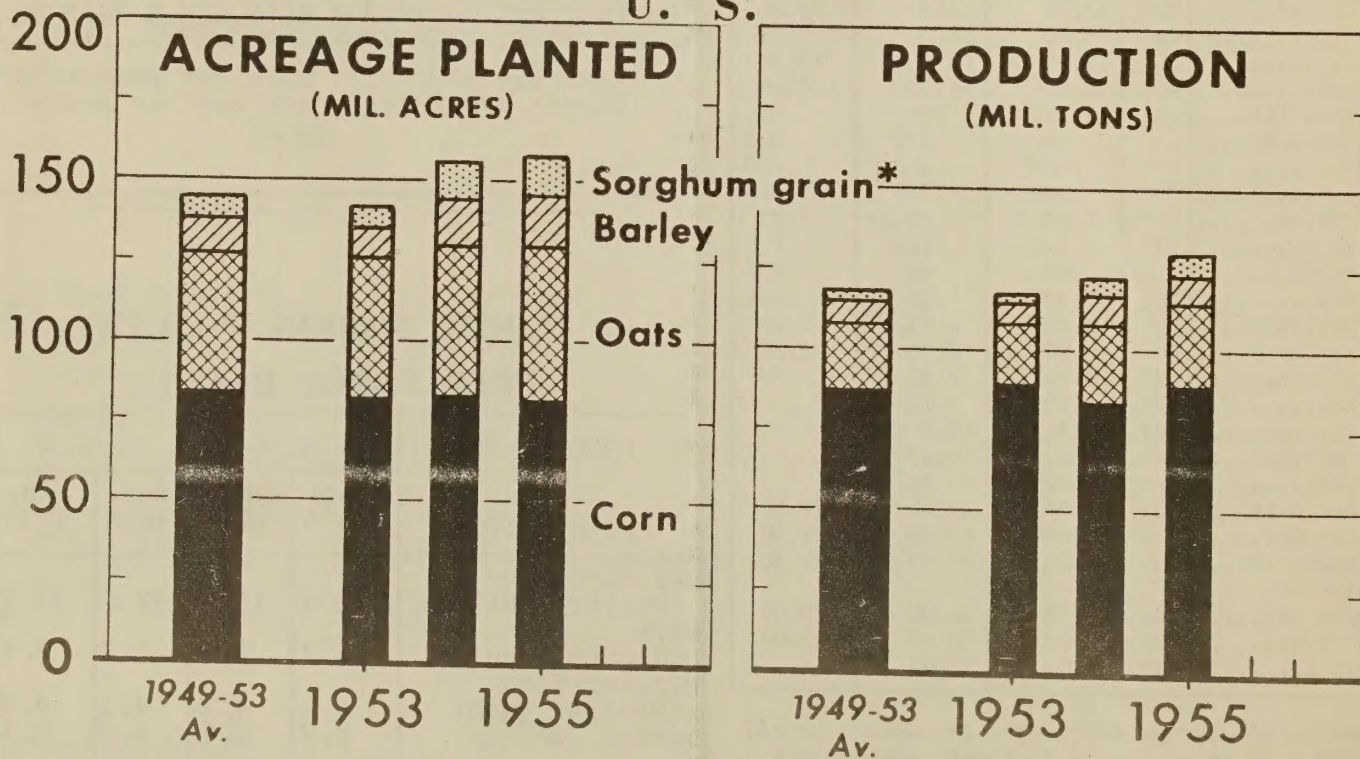
Egg prices during much of 1956 are likely to average lower than in 1955. February and March prices may be lower than in 1955 since the unusual run-up in egg prices which occurred in late January and February, and continued into March, is not likely to be repeated. Later in the spring, if flock replacements go up, demand for storage may be weak in anticipation of a fall egg supply larger than 1955's record. Farmers' prices through most of the first half of 1956 may be around the average for the second quarter of 1955, which was 34.5 cents.

Broiler production in 1956 is likely to continue the long-time upward trend. The rising production, and possibly continued red meat prices near present levels, will likely hold average

(Continued on Page 5)

FEED GRAIN ACREAGE AND PRODUCTION

U. S.



* HARVESTED FOR GRAIN

COMMERCIAL BROILER PRODUCTION IN IMPORTANT BROILER STATES

IN 1955

Commercial broiler production in 22 important States covered by weekly chick placement reports totaled 944 million birds in 1955 -- 3 percent more than in 1954. The 22 States having weekly placement reports produced about 87 percent of the Nation's broilers in 1954.

Georgia led all States with about 178 million birds followed by Texas with 79 million, Arkansas with 77 million, Delaware with 70 million, North Carolina with 60 million, Maryland and Alabama with 58 million birds each.

The average price received for the 1955 production was 25.1 cents per pound live weight compared with 22.9 cents in 1954. The 22 States produced about 2, - 878 million pounds live weight of commercial broilers -- 3 percent more than 1954. Gross income from sales in these States was \$722,170,000 -- 12 percent more than in 1954.

OUTLOOK FOR CHICKENS, EGGS,

AND TURKEYS (*Continued*)

broiler prices at a lower level than the 1955 average.

Total consumption of broilers probably will rise in 1956. Supplies of farm chickens will be up slightly. The result is likely to be a small increase over 1955 in per capita consumption of total chicken.

Higher prices for turkeys in the fall of 1955 combined with lower feed prices resulted in a much more favorable situation for turkey producers compared with a year earlier. This improvement probably will induce an expansion of turkey production in 1956.

An october survey indicated that flock owners then intended to keep 13 percent more heavy breed turkey hens for hatching-egg production than a year earlier and 7 percent more light breed hens. The Department urged growers to use the report as a basis for adjusting their 1956 production.

COMMERCIAL BROILER PRODUCTION AND GROSS INCOME

IN 22 STATES, 1954-55 1/

STATE AND TOTAL	1954 <u>2/</u>				1955			
	NUMBER PRODUCED	POUNDS PRODUCED	PRICE PER LB.	GROSS INCOME <u>3/</u>	NUMBER PRODUCED	POUNDS PRODUCED	PRICE PER LB.	GROSS INCOME <u>3/</u>
	<i>Thousands</i>		<i>Cents</i>	<i>Thous.Dol.</i>	<i>Thousands</i>		<i>Cents</i>	<i>Thous.Dol.</i>
MAINE	30,677	110,437	22.5	24,848	33,438	120,377	24.2	29,131
CONN.	25,099	90,356	23.6	21,324	25,852	90,482	25.9	23,435
PA.	28,431	99,665	24.7	24,617	29,000	95,700	26.1	24,978
IND.	36,368	116,378	23.0	26,767	32,368	103,578	25.4	26,309
ILL.	9,148	27,444	24.0	6,587	8,691	26,073	25.2	6,570
MO.	25,664	76,992	22.1	17,015	25,664	76,992	24.3	18,709
DEL.	69,820	216,442	22.6	48,916	69,820	216,442	25.9	56,058
MD.	58,367	180,938	22.6	40,892	58,367	180,938	25.9	46,863
VA.	59,332	183,929	22.5	41,384	54,585	169,214	24.5	41,457
W. VA.	25,434	81,389	22.9	18,638	21,873	69,994	24.8	17,359
N. C.	58,349	169,212	22.4	37,903	59,516	178,548	24.2	43,209
S. C.	11,011	30,831	22.8	6,844	10,020	29,058	24.5	7,119
GA.	154,471	463,413	22.0	101,951	177,642	515,162	24.3	125,284
FLA.	11,736	34,034	24.1	8,202	9,389	27,228	26.2	7,134
ALA.	47,739	143,217	22.8	32,653	58,242	174,726	24.6	42,983
MISS.	40,308	112,862	22.2	25,055	37,486	104,961	24.5	25,715
ARK.	78,525	219,870	22.0	48,371	76,954	215,471	24.4	52,575
LA.	11,398	34,194	23.0	7,865	11,626	34,878	25.0	8,720
TEXAS	71,790	208,191	23.3	48,509	78,969	236,907	25.5	60,411
WASH.	9,590	29,729	26.1	7,759	9,782	30,324	26.7	8,097
OREG.	5,525	16,575	25.2	4,177	6,133	19,012	25.9	4,924
CALIF.	50,017	160,054	26.2	41,934	49,017	161,756	27.9	45,130
TOTAL	918,799	2,806,152	22.9	642,211	944,434	2,877,821	25.1	722,170

1/ States having weekly chick placement reports. 2/ Revised. 3/ Includes consumption in households of producers which is less than 1 percent of total production.

RECORD COMMERCIAL SLAUGHTER IN 1955

Commercial slaughter of livestock in North Carolina during December of 1955 totaled 22,555,000 pounds liveweight -- about 10 percent below the record high kill for December 1954 of 25,004,000 pounds. Slaughter during December was seasonally lower than the 26,525,000 pounds killed during November 1955. By species the December slaughter was made up of 8,464,000 pounds of cattle, 714,000 pounds of calves, 13,368,000 pounds of hogs and 9,000 pounds of sheep and lambs.

Total commercial slaughter in the State for 1955 amounted to 287,836,000 pounds. This was the highest yearly total of record, exceeding the previous record set in 1954 by 4 percent.

United States

Red meat production in commercial slaughter plants in the United States during December 1955 totaled 2,430 million pounds. This was 1 percent above the output of 2,403 million pounds in November and 7 percent above the 2,270 million pounds for December 1954. Red meat production in 1955 totaled 25,515

million pounds, establishing a new yearly record which was 7 percent above the previous record high of 23,805 million pounds produced in 1954.

December beef production totaled 1,116 million pounds, 2 percent less than November but 4 percent more than the same month a year earlier.

Beef production during the year totaled 13,225 million pounds, the highest annual output of record. This was 5 percent above the previous record of 12,601 million pounds produced in 1954. Cattle slaughtered totaled 25,758,200 head during 1955.

Slaughter of calves during the year ending December 31 totaled 12,384,700 head. This was 3 percent less than the 12,746,000 head slaughtered in 1954. Veal production during the year totaled 1,487 million pounds, 4 percent less than the output of 1,551 million pounds a year earlier.

December pork production was estimated at 1,140 million pounds, 6 percent above a month ago and 13 percent above the same

(Continued On Page 7)

NORTH CAROLINA AND UNITED STATES LIVESTOCK SLAUGHTER*

SPECIES	DECEMBER				JANUARY - DECEMBER			
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	1954	1955	1954	1955	1954	1955	1954	1955
	<i>Thous. Head</i>		<i>Thous. Lbs.</i>		<i>Thous. Head</i>		<i>Thous. Lbs.</i>	
N. C.								
Cattle	12.8	10.9	9,611	8,464	156.1	162.3	120,209	124,203
Calves	4.9	4.1	891	714	65.6	63.1	11,727	11,582
Sheep & Lambs	.1	.1	9	9	1.3	1.4	117	125
Hogs	69.0	63.0	14,493	13,368	675.0	706.0	144,796	151,926
TOTAL	86.8	78.1	25,004	22,555	898.0	932.8	276,849	287,836
	<i>Million Head</i>		<i>Million Lbs.</i>		<i>Million Head</i>		<i>Million Lbs.</i>	
U. S.								
Cattle	2.1	2.1	1,997	2,053	25.0	25.8	23,158	24,224
Calves	1.1	1.0	225	208	12.7	12.4	2,811	2,690
Sheep & Lambs	1.3	1.3	128	127	15.9	16.3	1,514	1,563
Hogs	7.4	8.6	1,783	2,027	64.8	74.4	15,554	17,652
TOTAL	11.9	13.0	4,133	4,415	118.4	128.9	43,037	46,129

* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.

month a year earlier.

Pork production during 1955 totaled 10,056 million pounds, up 13 percent from the output of 8,932 million pounds the previous year. The number of hogs killed in 1955 totaled 74,442,400 head, 15 percent more than the 64,826,700 head killed during 1954.

Production of mutton and lamb in December totaled 61 million pounds, the same as a month earlier and a year ago.

Total sheep and lamb slaughter for 1955 was estimated at 16,292,000 head, which was 2 percent above the 15,919,600 head slaughtered in 1954. Output of mutton and lamb during the year was 747 million pounds, 4 percent more than the 721 million pounds produced in 1954.

During December, poultry meat output totaled 427 million pounds, ready-to-cook basis. This was 18 percent less than November and 3 percent less than December 1954 but 24 percent more than the 10-year average for the month.

Poultry meat production during 1955 totaled 4,143 million pounds ready-to-cook basis. This was 2 percent less than in 1954.

FARM EMPLOYMENT

AND WAGE RATES (*Continued*)

workers, but this was more than offset by the decrease in the number of family workers.

The average number of persons employed on farms in 1955 was 8,237,000, down about 2.5 percent from 1954. The decline was in both family and hired workers although the number of hired workers decreased only 1.8 percent while the number of family workers showed a drop of 2.8 percent.

Farm wage rates on about January 1 averaged slightly higher than a year earlier for the country as a whole. The seasonally adjusted wage rate index for January 1 this year was 522 compared with 521 a year earlier. Individual types of wage rates were all higher than a year earlier. January 1 farm wage rates averaged higher than a year earlier in all geographic regions. Apparently farm wage rates are being influenced to some extent by increases in wage rates in non-agricultural jobs.

LITTLE CHANGE SEEN IN U. S. WOOL SITUATION FOR 1956

Wool production in 1956 is not likely to be greatly different from last year, as little change in the number of stock sheep is suggested by slaughter figures.

Mills will probably use about the same quantities of both apparel and carpet wool that they used in 1955.

Prospects are for a slightly larger world supply of wool during the 1955-56 season. Production is expected to be a little larger, and stocks are up slightly from a year ago.

Prices received by farmers for wool in 1955 will average substantially below the 53.9 cents per pound received for the 1954 season. Individual producers will receive incentive payments based on the percentage needed to bring the U. S. average price received per pound up to the incentive level of 62 cents per pound.

For the 1956 marketing year the incentive level is continued at 62 cents per pound, grease basis, and incentive payments will be made as under the 1955 program. It appears likely that the average of prices received in the open market in 1956 will not be greatly different from the 1955 average and will again be substantially below the incentive level.

U. S. FARM INCOME

Total cash receipts from farm marketings in December are tentatively estimated at 2.7 billion dollars, down 15 percent from November but only about 2 percent below December of 1954. Receipts from livestock and products were about 1.3 billion dollars and crop receipts are tentatively estimated at 1.4 billion. Both estimates show the usual seasonal decline from November.

Adding the tentative estimate for December to the 11-month total previously published gives a preliminary total of 29.2 billion dollars for 1955 cash receipts, down 3 percent from 1954. However, this figure is subject to revision in March when more information on monthly marketings in 1955 will be available.

FARM REPORT

Compiled by authority of
UNITED STATES DEPARTMENT OF AGRICULTURE
Agricultural Marketing Service
Agricultural Estimates Division
S. R. Newell, Director

Published by
NORTH CAROLINA DEPARTMENT OF AGRICULTURE
Division of Statistics
L. Y. Ballentine, Commissioner of Agriculture

Released semi-monthly through the
Crop Reporting Service at Raleigh
Henry L. Rasor, Statistician in Charge

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COMPARISON OF PRICES RECEIVED BY U. S. FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES ^{1/}		AVERAGE PRICES AS PERCENT OF PARITY	
	Dec. 15 1955	Jan. 15 1956	Dec. 15 1955	Jan. 15 1956	Dec. 15 1955	Jan. 15 1956
	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>PERCENT</u>	<u>PERCENT</u>
Cotton Lb.....	.533	.509	.3509	.3484	89	88
Wheat, Bu.....	1.95	1.95	2.50	2.38	78	82
Corn, Bu.....	1.15	1.16	1.82	1.73	63	67
Oats, Bu.....	.626	.622	.851	.846	74	74
Barley, Bu.....	.920	.924	1.33	1.33	69	69
Rye, Bu.....	.944	.952	1.66	1.66	57	57
Beef Cattle, Cwt.....	13.50	13.90	21.10	21.20	64	66
Hogs, Cwt.....	10.60	10.90	21.10	21.00	50	52
Lambs, Cwt.....	16.50	17.10	23.10	23.30	71	73
Chickens, All, Lb....	.188	.201	.287	.281	66	72
Eggs, Doz.....	.471	.466	.458	.455	93 ^{5/}	109 ^{5/}
Milk, Whlse. Cwt. ^{2/}	4.36 ^{3/}	4.23 ^{4/}	4.63	4.61	86 ^{5/}	87 ^{5/}

- ^{1/} Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect.
^{2/} Estimated average price for the month for all milk sold at wholesale to plants and dealers.
^{3/} Revised.
^{4/} Preliminary.
^{5/} Percentage of seasonally adjusted prices to parity prices.